

**1.31 billion**

Total Revenue Collection (MVR) for May 2022 (Inclusive of USD Collection)

**55.54 million**

US Dollar Revenue Collection (USD) for May 2022

**67.0%** ▲ An increment of 67.0% was recorded for May 2022 compared to May 2021

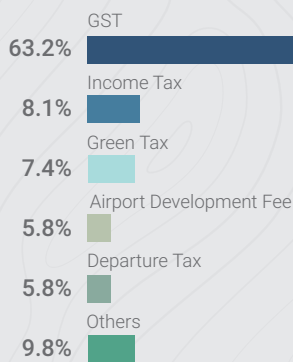
Revenue of May 2022 is higher than May 2021 due to the increase in tourist arrivals in April, by 59.3% compared to April 2021, and consequent increase in tourism related revenues; namely TGST and Green Tax. Airport taxes and Fees collection has increased with the change in the tax rate based on flying class. Furthermore, a significant increment in GGST and Non-Resident Withholding Tax was realized for May 2022.

**15.5%** ▲ May 2022 revenue increased by 15.5% compare to the projection for May 2022

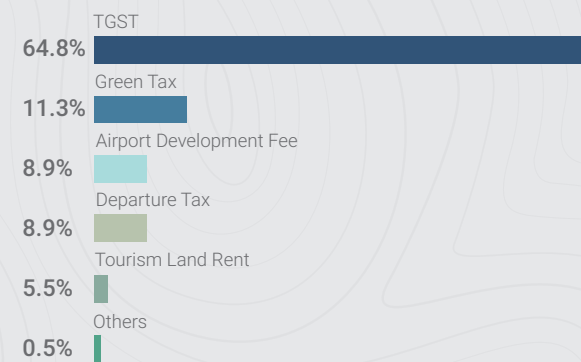
Revenue collection surpassed the forecasted revenue, mainly due to the significant increment in GGST, TGST and Non-Resident Withholding Tax. In addition, the receipt of Tourism Land Rent dues contributed to this favorable outcome.

**Top Revenue Contributors**

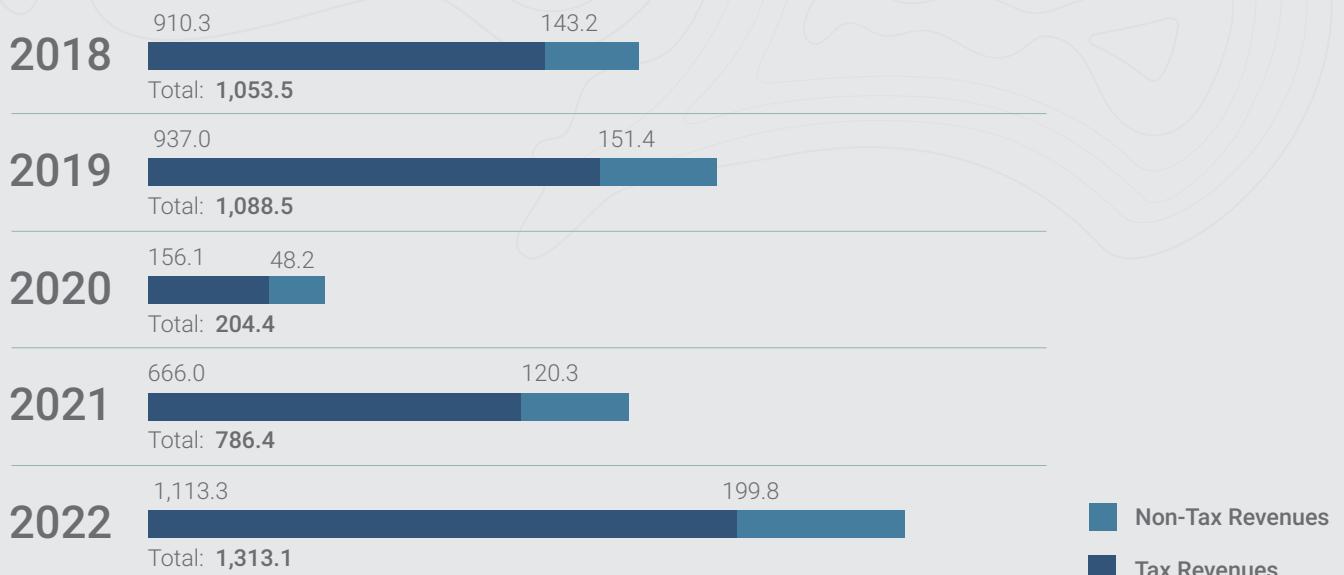
Contribution to Total Revenue



Contribution to USD Revenue



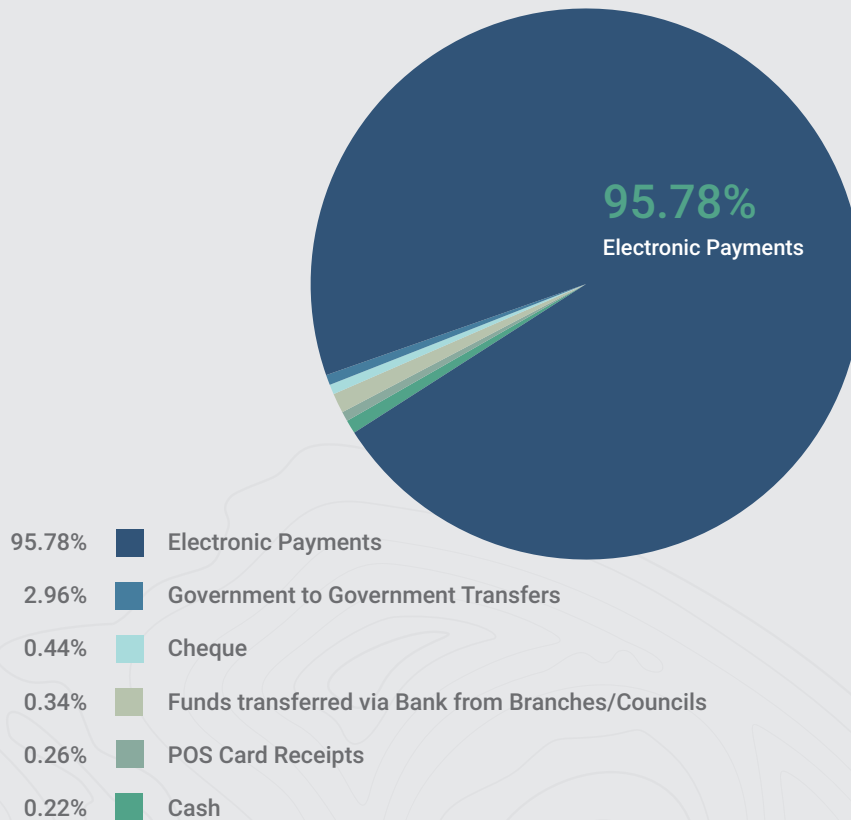
**Collection of May 2018-2022 (in MVR millions)**



■ Non-Tax Revenues  
■ Tax Revenues

		May 2022				January - May 2022			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2022 →	387,733,807	47,323,429	1,113,324,366	84.8%	2,756,922,477	290,078,557	7,203,923,453	80.4%
	2021 →	213,340,284	29,560,676	666,026,707	84.7%	2,119,190,902	199,025,641	5,167,360,444	81.5%
<b>Departure Tax</b>	2022 →	0	4,945,341	75,888,825	5.8%	0	22,194,946	340,379,250	3.8%
	2021 →	0	2,197,434	33,696,542	4.3%	0	11,247,567	172,235,320	2.7%
<b>Business Profit Tax</b>	2022 →	4,251,535	74,145	5,389,398	0.4%	31,407,682	142,848	33,599,408	0.4%
	2021 →	10,821,430	81,340	12,063,154	1.5%	51,265,013	2,882,116	90,492,078	1.4%
Business Profit Tax	2022 →	4,251,535	74,145	5,389,398	0.4%	21,042,556	142,848	23,234,282	0.3%
	2021 →	10,388,536	81,340	11,630,260	1.5%	45,501,695	2,882,116	84,728,760	1.3%
Withholding Tax	2022 →	0	0	0	0.0%	10,365,126	0	10,365,126	0.1%
	2021 →	432,894	0	432,894	0.1%	5,763,318	0	5,763,318	0.1%
<b>Income Tax</b>	2022 →	106,012,973	0	106,012,973	8.1%	1,382,375,196	2,291,114	1,417,513,243	15.8%
	2021 →	71,118,728	15,264	71,351,824	9.1%	1,095,004,316	2,199,916	1,133,667,582	17.9%
Income Tax - Companies and non-individuals	2022 →	7,459,247	0	7,459,247	0.6%	459,503,220	1,928,003	489,070,069	5.5%
	2021 →	5,087,939	15,264	5,321,035	0.7%	414,605,974	2,163,128	452,704,173	7.1%
Non-Resident Withholding Tax	2022 →	77,705,463	0	77,705,463	5.9%	479,303,164	0	479,303,164	5.3%
	2021 →	54,351,356	0	54,351,356	6.9%	286,732,955	0	286,732,955	4.5%
Individual Income Tax	2022 →	20,848,263	0	20,848,263	1.6%	125,982,391	363,111	131,553,589	1.5%
	2021 →	11,679,433	0	11,679,433	1.5%	85,578,694	0	86,115,654	1.4%
Individual Income Tax	2022 →	567,672	0	567,672	0.0%	34,522,015	363,111	40,093,123	0.4%
	2021 →	556,903	0	556,903	0.1%	37,564,617	34,951	38,101,578	0.6%
Employee Withholding Tax	2022 →	20,280,591	0	20,280,591	1.5%	91,460,376	0	91,460,376	1.0%
	2021 →	11,122,529	0	11,122,529	1.4%	48,014,076	0	48,014,076	0.8%
Transport Operator Income Tax	2022 →	0	0	0	0.0%	0	1,837	28,106	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2022 →	0	0	0	0.0%	317,586,421	0	317,586,421	3.5%
	2021 →	0	0	0	0.0%	308,086,694	0	308,086,694	4.9%
<b>Green Tax</b>	2022 →	0	6,298,701	96,586,762	7.4%	0	31,060,514	476,178,032	5.3%
	2021 →	0	3,441,499	52,676,178	6.7%	0	22,141,334	339,062,216	5.3%
<b>Goods and Services Tax</b>	2022 →	277,469,299	36,005,242	829,446,409	63.2%	1,343,139,600	234,388,232	4,936,239,635	55.1%
	2021 →	131,354,260	23,825,139	496,193,143	63.1%	970,805,052	160,554,707	3,429,786,727	54.1%
Goods and Services Tax (General Sector)	2022 →	277,469,299	0	277,469,299	21.1%	1,343,139,600	0	1,343,139,600	15.0%
	2021 →	131,354,260	0	131,354,260	16.7%	970,482,773	0	970,482,773	15.3%
Goods and Services Tax (Tourism Sector)	2022 →	0	36,005,242	551,977,110	42.0%	0	234,388,232	3,593,100,035	40.1%
	2021 →	0	23,825,139	364,838,883	46.4%	322,278	160,554,707	2,459,303,954	38.8%
<b>Land Sales Tax</b>	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Remittance Tax</b>	2022 →	0	0	0	0.0%	0	904	13,885	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Revenue Stamp</b>	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	45,866	0	45,866	0.0%	2,116,522	0	2,116,522	0.0%
<b>Non-Tax Revenues</b>	2022 →	73,155,204	8,220,660	199,773,270	15.2%	431,966,239	86,230,153	1,756,455,788	19.6%
	2021 →	68,811,558	3,350,019	120,336,353	15.3%	360,836,909	52,938,472	1,172,366,086	18.5%
<b>Airport Development Fee</b>	2022 →	0	4,961,898	76,512,467	5.8%	0	22,315,010	344,097,454	3.8%
	2021 →	0	2,231,706	34,412,907	4.4%	0	11,407,245	175,899,718	2.8%
<b>Construction Period Extension Fee</b>	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2022 →	0	90,000	1,380,060	0.1%	0	127,500	1,955,895	0.0%
	2021 →	0	0	0	0.0%	0	189,500	2,890,455	0.5%
<b>Business Permits</b>	2022 →	2,222,232	26,380	2,626,739	0.2%	24,173,301	291,610	28,643,751	0.3%
	2021 →	2,079,774	57,440	2,959,032	0.4%	21,911,839	535,100	30,107,055	0.5%
Company Annual Fee	2022 →	626,500	0	626,500	0.0%	15,380,670	0	15,380,670	0.2%
	2021 →	608,850	0	608,850	0.1%	15,028,390	0	15,028,390	0.2%
Company Registration Fee	2022 →	417,840	0	417,840	0.0%	1,447,419	0	1,447,419	0.0%
	2021 →	758,525	0	758,525	0.1%	1,608,189	0	1,608,189	0.0%
Foreign Investment Administration Fee	2022 →	308,400	10,000	461,700	0.0%	1,851,100	95,000	3,307,450	0.0%
	2021 →	154,200	35,000	690,700	0.1%	693,900	175,020	3,374,506	0.1%
Tourism Registration and License Fee	2022 →	15,000	16,380	266,206	0.0%	165,100	137,360	2,271,431	0.0%
	2021 →	5,000	11,190	175,700	0.0%	144,764	329,830	5,196,544	0.1%
Other Business Permits	2022 →	854,492	0	854,492	0.1%	5,329,012	59,250	6,236,782	0.1%
	2021 →	553,199	11,250	725,257	0.1%	4,436,596	30,250	4,899,426	0.1%
<b>Fines</b>	2022 →	7,155,117	38,848	7,750,749	0.6%	39,955,510	431,148	46,569,457	0.5%
	2021 →	5,516,089	47,223	6,238,717	0.8%	42,830,187	3,541,405	96,989,667	1.5%
<b>Land Acquisition and Conversion Fee</b>	2022 →	0	44,774	683,700	0.1%	0	223,870	3,427,007	0.0%
	2021 →	0	0	0	0.0%	0	811,000	12,440,740	0.2%
<b>Lease Period Extension Fee</b>	2022 →	0	0	0	0.0%	0	15,000,000	230,150,000	2.6%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Non-Tourism Property Income</b>	2022 →	7,543,215	0	7,543,215	0.6%	45,359,156	30,850	45,830,932	0.5%
	2021 →	5,082,872	0	5,082,872	0.6%	41,346,721	16,000	41,592,401	0.7%
Commercial Land Rent	2022 →	6,635,074	0	6,635,074	0.5%	36,004,180	0	36,004,180	0.4%
	2021 →	4,547,762	0	4,547,762	0.6%	31,594,769	0	31,594,769	0.5%
Government Buildings Rent	2022 →	95,787	0	95,787	0.0%	728,450	0	728,450	0.0%
	2021 →	59,420	0	59,420	0.0%	893,500	0	893,500	0.0%
Industrial Land Rent	2022 →	25,907	0	25,907	0.0%	213,748	0	213,748	0.0%
	2021 →	18,550	0	18,550	0.0%	217,076	0	217,076	0.0%
Long-term Agricultural Leased Islands Rent	2022 →	761,289	0	761,289	0.1%	6,918,634	30,850	7,390,411	0.1%
	2021 →	443,796	0	443,796	0.1%	6,828,719	16,000	7,074,399	0.1%
Uninhabited Islands Rent	2022 →	25,160	0	25,160	0.0%	1,494,144	0	1,494,144	0.0%
	2021 →	13,343	0	13,343	0.0%	1,800,658	0	1,800,658	0.0%
Other Non-Tourism Property Income	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	12,000	0	12,000	0.0%
<b>Proceeds from Sale of Assets</b>	2022 →	1,118,933	0	1,118,933	0.1%	7,581,343	0	7,581,343	0.1%
	2021 →	3,235,475	0	3,235,475	0.4%	6,109,664	0	6,109,664	0.1%
Sale of Government Land	2022 →	1,115,697	0	1,115,697	0.1%	7,533,496	0	7,533,496	0.1%
	2021 →	3,221,139	0	3,221,139	0.4%	5,915,131	0	5,915,131	0.1%
Other Proceeds from Sale of Assets	2022 →	3,236	0	3,236	0.0%	47,847	0	47,847	0.0%
	2021 →	14,336	0	14,336	0.0%	194,533	0	194,533	0.0%
<b>Resident Permit</b>	2022 →	502,500	0	502,500	0.0%	2,506,250	0	2,506,250	0.0%
	2021 →	594,000	0	594,000	0.1%	42,531,050	0	42,531,050	0.7%
<b>Royalties</b>	2022 →	3,616,362	0	3,616,362	0.3%	22,533,197	0	22,533,197	0.3%
	2021 →	3,368,265	0	3,368,265	0.4%	19,857,139	8,399	19,985,640	0.3%
Duty Free Royalty	2022 →	3,616,362	0	3,616,362	0.3%	22,533,197	0	22,533,197	0.3%
	2021 →	3,368,265	0	3,368,265	0.4%	19,857,139	0	19,857,139	0.3%
Fuel Re-export Royalty	2022 →	0	0	0	0.0%	0	8,399	128,501	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Ownership Transfer Tax</b>	2022 →	0	10,000	153,000	0.0%	0	80,000	1,227,150	0.0%
	2021 →	0	5,000	76,800	0.0%	0	205,000	3,138,800	0.0%
<b>Tourism Land Rent</b>	2022 →	0	3,034,260	46,666,197	3.6%	0	47,516,314	728,798,067	8.1%
	2021 →	0	989,471	15,140,718	1.9%	0	36,078,085	552,185,261	8.7%
<b>Tourism Administration Fee</b>	2022 →	0	0	0	0.0%	0	100,000	1,532,000	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
<b>Vehicle Fee</b>	2022 →	8,771,844	0	8,771,844	0.7%	57,322,218	0	57,322,218	0.6%
	2021 →	7,271,790	0	7,271,790	0.9%	51,898,982	0	51,898,982	0.8%
<b>Vessel Fee</b>	2022 →	1,589,990	10,500	1,751,095	0.1%	9,855,115	109,500	11,536,610	0.1%
	2021 →	1,474,320	14,000	1,687,4					

## Payment Statistics



## Refunds and Adjustments for May 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	<b>28,693,517.25</b>	<b>826,602.59</b>
<b>Income Tax</b>	<b>28,693,517.25</b>	<b>826,602.59</b>
Income Tax - Companies and non-individuals	378,270.00	636,816.98
Non-Resident Withholding Tax	27,967,902.00	3,637.00
Individual Income Tax	347,345.25	186,148.61
Individual Income Tax	310,908.80	186,148.61
Employee Withholding Tax	36,436.45	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
<b>Green Tax</b>	-	-
<b>Goods and Services Tax</b>	-	-
Goods and Services Tax (General Sector)	-	-
Goods and Services Tax (Tourism Sector)	-	-

The above table shows the adjustments to the revenue collection due to offsets claimed by taxpayers for advance tax payments. These adjustments are recorded and already reflected from the total collection figure of the respective tax types

Cash refunds shown above are excess payments made by taxpayers and the overpaid amounts are refunded to the taxpayers in cash. These amounts are not reflected in the collection table